

**COMBINING STATEMENT OF NET ASSETS**  
**NON-MAJOR COMPONENT UNITS**  
**STATE UNIVERSITIES**

JUNE 30, 2005

(In Thousands)

	MICHIGAN TECHNOLOGICAL UNIVERSITY	NORTHERN MICHIGAN UNIVERSITY	OAKLAND UNIVERSITY
<b>ASSETS</b>			
Current Assets:			
Cash	\$ 23,159	\$ 20,495	\$ 28,553
Amounts due from component units	138	78	-
Amounts due from primary government	9,843	11,885	7,924
Amounts due from federal government	2,378	975	1,255
Amounts due from local units	-	93	53
Inventories	1,247	1,356	316
Investments	27,811	-	-
Other current assets	9,863	5,561	11,092
Total Current Assets	<u>74,439</u>	<u>40,443</u>	<u>49,192</u>
Restricted Assets:			
Cash and cash equivalents	10,855	-	-
Investments	38,893	19,855	-
Mortgages and loans receivable	-	-	-
Mortgages and loans receivable	12,618	7,907	1,655
Investments	4,318	45,523	85,623
Capital Assets:			
Land and other non-depreciable assets	12,916	5,221	4,325
Buildings, equipment, and other depreciable assets	311,379	309,170	362,394
Less accumulated depreciation	(106,989)	(103,955)	(136,786)
Construction in progress	1,787	1,733	1,603
Total capital assets	<u>219,094</u>	<u>212,168</u>	<u>231,536</u>
Other noncurrent assets	<u>6,496</u>	<u>1,092</u>	<u>3,439</u>
Total Assets	<u>\$ 366,713</u>	<u>\$ 326,988</u>	<u>\$ 371,445</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable and other liabilities	\$ 14,022	\$ 12,377	\$ 12,912
Amounts due to primary government	901	143	259
Bonds and notes payable	290	1,977	3,093
Interest payable	408	-	239
Deferred revenue	1,780	3,960	5,299
Current portion of other long-term obligations	2,834	1,233	2,485
Total Current Liabilities	<u>20,234</u>	<u>19,690</u>	<u>24,287</u>
Deferred revenue	-	-	1,274
Bonds and notes payable	48,180	84,895	90,636
Noncurrent portion of other long-term obligations	<u>6,158</u>	<u>11,257</u>	<u>2,396</u>
Total Liabilities	<u>\$ 74,572</u>	<u>\$ 115,843</u>	<u>\$ 118,594</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	\$ 173,725	\$ 144,691	\$ 143,751
Restricted For:			
Education	63,386	23,247	20,764
Construction and debt service	-	-	-
Other purposes	-	-	-
Funds Held as Permanent Investments:			
Expendable	-	-	8,142
Nonexpendable	42,013	-	11,542
Unrestricted	<u>13,018</u>	<u>43,208</u>	<u>68,652</u>
Total Net Assets	<u>\$ 292,141</u>	<u>\$ 211,146</u>	<u>\$ 252,852</u>